Governor Carney's Statement on General Assembly Approval of Port of Wilmington Expansion

DOVER, Del. — Governor John Carney on Tuesday issued the following statement on the General Assembly's approval of a transaction to expand the Port of Wilmington:

"This is a landmark agreement to expand the Port of Wilmington, and to protect and create good-paying, blue collar jobs at one of Delaware's most important employment centers. We look forward to finalizing this agreement, which will result in significant new investment at the Port, and help stabilize families and communities that rely on those jobs. I want to thank members of the General Assembly of both parties for their support of this expansion, and for their partnership in our efforts to improve Delaware's economy."

Last month, Governor Carney <u>announced</u> the agreement with Gulftainer to lease the Port of Wilmington from the State, construct a new container shipping facility on the Delaware River, and significantly expand jobs at the Port over the next decade. Under terms of the agreement, Gulftainer's subsidiary GT USA would make annual royalty payments to the State of Delaware reaching an estimated \$13 million over the next decade. The company also would agree to invest more than \$580 million in the Port over the next nine years, including approximately \$410 million for a new container facility at DuPont's former Edgemoor site, which was acquired by the Diamond State Port Corporation in 2016. The agreement remains subject to review and approval by the federal Committee on Foreign Investment in the United States (CFIUS).

Related news:

<u>Governor Carney's Statement on Bond Bill Committee Approval of Port of Wilmington Transaction</u>

<u>Governor Carney's Statement on Diamond State Port Corporation</u>
<u>Board Approval of Gulftainer Agreement</u>

<u>Governor Carney Announces Preliminary Agreement with</u> <u>Gulftainer to Expand the Port of Wilmington</u>